**FLUROTECH PROVIDES EXECUTIVE UPDATE ON PROGRAM ADVANCEMENTS**

**Calgary, Alberta, February 3, 2021** – [FluroTech Ltd.](https://flurotech.com) (**TSXV:** [**TEST**](https://flurotech.com/investors/)) (**OTCQB:** [**FLURF**](https://www.otcmarkets.com/stock/FLURF/overview)) (“FluroTech” or the “Company”), a leading developer of spectroscopy-based technology, together with FluroTest, LLC (“FluroTest”), a first-mover in surge-scale rapid antigen testing for the detection of COVID-19 and other pathogens, today announced that it is actively working and achieving major milestones as the Company prepares its application for emergency use authorization (“EUA”) with the FDA.

Key activity includes:

* **Clinical Trial Update**: Advanced discussions are occurring daily with a notable, US-based healthcare system to begin significant clinical trials to determine the efficacy of the FluroTest Pandemic Defense System.
* **Company Amalgamation**: FluroTech and FluroTest joint efforts and expressed interest to amalgamate and consolidate have accelerated since entering into a Letter of Intent with a majority of the other FluroTest shareholders in a transaction that, when completed, will result in the Company acquiring up to 95% of FluroTest in Q1 2021.
* **Coronavirus Variant Detection:** Scientific teamremains confident about the test detection capability for SARS-Cov-2 UK and South African variants.

**Clinical Trial**

FluroTest is in daily discussions with a major U.S. based healthcare system and finalizing plans to conduct clinical trials. FluroTest intends to complete a comprehensive and large-scale clinical trial to obtain the requisite data on its systems performance for EUA consideration. The company will update the market as appropriate.

“Team excitement and enthusiasm are running high this week,” said Bill Phelan, CEO of FluroTest. “The opportunity to secure such a renowned clinical trial partner is an essential part of our plan to earn public trust and secure major contracts. As we take steps to formalize this mass trial engagement, our vision is to ultimately prove the efficacy of our system, which our proof-of-concept work has shown to be ‘unlike any other.’ This past week we saw Bill Gates calling for the development of a ‘mega test’ to help manage the next pandemic -- but following what I believe will be a highly successful clinical validation, our aim is to make a major impact on the one we’re currently living in.”

**Amalgamation**

FluroTech has accelerated the financial, regulatory and legal due diligence to complete the transaction with FluroTest shareholders to obtain 95% of the interest in FluroTest. This amalgamation is subject to TSXV conditions and approvals. FluroTech is working to ensure this process is carried out in the most efficient manner possible and will update the market as appropriate.

“After speaking with our major shareholders, we remain committed to complete the amalgamation with FluroTest in the quickest and most economical way possible. We are working closely with the TSX Venture Exchange to figure out exactly what that will look like, and I’m pleased to say that we’re all aligned and committed to this goal.” said Danny Dalla-Longa, CEO of FluroTech

“Since completing the financing we have been able to accelerate all of our plans, and as a major shareholder and CEO of FluroTest, I look forward to completing the amalgamation process and moving forward to commercialization as a single entity,” said Bill Phelan, CEO of FluroTest.

**SARS-Cov-2 Variants**

FluroTest has been informed by its biologics supplier that the reagent pair it utilizes has been shown to detect the variant strains first emerging in the U.K. and in South Africa. FluroTest targets the nucleocapsid protein on the SARS-Cov-2 coronavirus and a majority of the mutations appearing to date are of the spike protein.The Company continues to monitor the situation closely and does not anticipate efficacy concerns with the variants that have occurred thus far.

“In light of the recent news circulating about [new variants](https://www.nytimes.com/2021/01/31/world/africa/coronavirus-south-africa-variant.html), vaccine efficacy and the adoption of [mass scale rapid testing](https://www.cbc.ca/news/business/canadian-companies-covid-testing-1.5895933) we believe that we are entering the market at an opportune time,” Dalla-Longa continued. “To date, I haven’t seen another feasible point-of-entry testing solution and we aim to fill that gap for our customers large and small. After clinicals, we’re in for a game changer.”

About [**FluroTech**](https://www.globenewswire.com/Tracker?data=iI4wzATPQyCGmWct_bHEyPQdejBvgJBzDgN2Hc9X_cFRaGK3sF9Fh1bK2xJ8IL5FpvpSrBEa6U164Y5YkRLSrw==) **(TSXV:** [**TEST**](https://www.globenewswire.com/Tracker?data=zLdpG10XNjT1Am0QL_n-nwGZnRqOrSrbDB0EFPFens-lD5AHf1yjSowVjAl_DlDownhb1r2vwADN58g0bLUJ8Q==)**) (OTCQB:** [**FLURF**](https://www.globenewswire.com/Tracker?data=c41H1g9rjA4w9tB3rrOqnfZbOOEemjY5U_XDSqt_AsNy37e7_LQzNrk-4cDdUiQzom_1bJS8BpefOsAWdD83_6PutYlfXQePNcXfgWQ-nDI=)**)**

The goal of FluroTech’s research and technology is to develop detection methods which are sensitive, specific, and easy-to-use. By combining [FluroTech](https://www.globenewswire.com/Tracker?data=iI4wzATPQyCGmWct_bHEyHZPGZ-lz25WqpjgVvctUf8EfSxWeOuGnOLCxl9DJRgr7yynjfReibuGVDsYDg5kDw==)’s proprietary spectroscopy-based technology with laboratory robotics automation and cloud computing, FluroTech, through the application of its technology and investment in Flurotest, has created a unique solution addressing the current and future pandemics. Using technology that was first developed at the University of Calgary, the FluroTest SARS-CoV-2 test is designed to identify patients with active virus infection; this is not necessarily the case for most of the currently approved tests that are meant to identify patients with SARS-CoV-2 nucleic acid. FluroTech’s laboratory is led by Dr. Elmar Prenner, the original developer of the technology. Dr. Prenner serves as senior science advisor of FluroTech and brings over 28 years of expertise in fluorescence spectroscopy. To learn more, visit [FluroTech.com](https://flurotest.com/)

**About FluroTest LLC**

FluroTest, a first-mover in surge-scale rapid antigen testing for the detection of SARS-CoV2 and other pathogens, is developing a pandemic defense and economic recovery system purpose-built for businesses and special-needs populations requiring fast and highly efficient testing for significant numbers of people. Unlike individual or low-throughput tests, FluroTest’s system is designed to be well-suited for high-traffic, high-risk pandemic environments including schools and colleges, hospitals and large healthcare facilities, athletic stadiums and performance venues, airline and cruise ship terminals, corporate campuses, shopping centers, manufacturing facilities, transportation and distribution hubs, and other large business and retail locations. Created to support executive business continuity efforts, the system combines and leverages the disciplines of robotics automation, biochemistry, fluorescence detection and cloud computing -- processing thousands of tests per hour while delivering accurate, digitally verifiable results to a test taker’s mobile device within 5 minutes. To learn more, visit [FluroTest.com](https://flurotest.com/)

**For all investor inquiries:**

**MarketSmart Communications Inc.**

1-877-261-4466

[Info@marketsmart.ca](mailto:Info@marketsmart.ca)

**For general inquiries:**

[info@flurotest.com](mailto:info@flurotest.com)

**Cautionary Statement Regarding Forward-Looking Information**

This news release contains "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an issuer’s business, capital, technology or operations that is prospective in nature, and includes future-oriented financial information about the issuer’s prospective financial performance or financial position. The forward-looking information in this news release includes disclosure about the ability of the Company’s testing devices to accurately and quickly detect COVID-19 and to process large numbers of samples in short time frames, the benefits of and demand for the Company’s testing devices, its efforts to obtain approval of the FDA and Health Canada, its potential partnership with a major U.S. based healthcare system and finalizing plans to conduct clinical trials and its intent to amalgamate with FluroTest Systems Ltd which owns a 95% interest in FluorTest LLC. The Company made certain material assumptions, including but not limited to prevailing market conditions and general business, economic, competitive, political and social uncertainties, the ability to obtain FDA and Health Canada approvals, the demand for its COVID-19 testing devices and their ability to perform as expected, its potential partnership with a major U.S. based healthcare system and finalizing plans to conduct clinical trials and its intent to amalgamate with FluroTest Systems Ltd which owns a 95% interest in FluorTest LLC and to obtain the regulatory approvals required in connection with the same, to develop the forward-looking information in this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Actual results may vary from the forward-looking information in this news release due to certain material risk factors described in the Corporation’s Annual Information Form under the heading “Risk Factors”, the failure to develop and commercialize its testing devices in a timely manner or at all, the failure to recognize the anticipated benefits from the devices, the failure to obtain FDA or Health Canada approval for its products, the risk that regulatory approvals will not be received and the risk that changing circumstances will result in the decrease in demand for FluroTest’s products. The Company cautions that the foregoing list of material risk factors and assumptions is not exhaustive.

The Company assumes no obligation to update or revise the forward-looking information in this news release, unless it is required to do so under Canadian securities legislation.

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.**

**This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered or sold within the United States or to or for the benefit or account of U.S. persons, absent such registration or an applicable exemption from such registration requirements.**